

May 18, 2008

Ms. Jennifer J. Johnson Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitutions Avenue, NW  
Washington, DC 20551

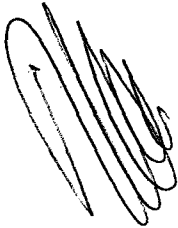
Re: Docket No. R-1314

Ms. Johnson,

Enclosed are two letters to the chairman of credit card issuers who engaged in abusive unsecured lending practices. The Letter to American Express pertains to an instance in which I tendered payment for the current month and following month due to travel considerations. Am Ex claimed they could not accept payment in advance and tried to chare me late fees and default interest.

The CitiCard letter pertains to an attempt by Citi Card to charge 150% interest because I miss-transcribed a check and paid \$2.00 less then full balance of charges for the previous month.

I could go on about the incredible greed and stupidity of these and other types of lenders but I believe these and stories from other will more then justify changes to the rules that govern these imbeciles.

A handwritten signature in black ink, appearing to be 'MK', with several loops and a long horizontal stroke.

Mitchell Kohl  
P.O. Box 3366  
Beverly Hills, Ca 90212

MK/mk  
(FedReserve.ltr)

April 28, 2008

Vikram Pandit  
Chief Executive Officer  
Citigroup  
399 Park Avenue  
New York NY 10043

Citi Cards  
Customer Service  
P.O. Box 6000  
The Lakes, NY 89163-6000

Account No.

To Whom It May Concern,

Yesterday I received my statement for the month of March/April. Upon review of the charges I noticed that all matched my receipts save one. The charge in question was a finance charge of \$3.49. Upon review of the statement and check book I notice that I had inadvertently written a check for \$324.04 instead of the full amount of \$326.04. That means that Citicards charged me \$3.49 or 150% for the privilege of financing the \$2.00 for one month.

I of course was perplexed and called the customer service number, big mistake. To start the drone, after authenticating who I was stated she glad to hear "I was not good" ???????? After asking WHY the charge she kept me on the phone for 4-5 minute while reviewing my account. I hit the ceiling and told her there is nothing in any of the documents which stated Citicards world or could charge 150% nor did I approve any such idiot interest rate. Now I will tell you what I told her, The rate is beyond usury, I am going to dump the card in the drawer, have my wife dump her card in the drawer and pull our CD's from the Mission Viejo, CA branch unless Citicards proves they are worthy of our business.

Once again Citigroup proves it has no common sense or lending ability .

Mitchell Kohl  
P.O. Box 3366  
Beverly Hills, CA 90212

MK/mk  
(Citicards2.ltr)

March 17, 2005

Mr. Kenneth I. Chenault, Chairman  
American Express  
200 Vesey Street, World Financial Center  
New York, NY 10285

Account No.

Mr. Chenault,

When I wrote to you on September 7, 2004, I mentioned that I thought your organization didn't have the brains g... gave dirt. Little did I know what utter cretins populate American Express (Am Ex). To provide insight I will summarize:

Am Ex committed fraud by omission by omitting pertinent information in it's credit card solicitation, such as Am Ex won't except payment in advance from those of us how travel frequently so that we may keep our accounts current.

Am Ex committed fraud when it tried to charge me late fees, and usurious interest rates even though timely payment had been tendered.

I received a letter from Nicole Vernon in which she actually spelled this out in writing claiming that since it was before the monthly closing date it was applied to the then "current" month even though notice had been given that it was for the upcoming month. Your western Asian help desk claimed Am Ex's accounting system could not handle pre-payment. (How many billions have you spent on accountants and accounting systems?????????)

In her letter Ms. Vernon also lied to me claiming that this account had been killed, at my request. Evidence of her lie can be found in the never ending stream of monthly statements I receive from Am Ex.

Even though it is clear to even the dimmest bulb that I am not inclined to do business with AmEx I still revive a never ending stream of solicitations from Am Ex suggesting that opening an account would make "navigation through everyday life fabulous. The most recent solicitations are identical to the original in that no mention is made of Am Ex's unique way of treating payments tendered. In fact in none of the volumes of solicitations, boiler plate or monthly statements that I have received does Am Ex state that payment in advance will not be accepted.

Mr. Kenneth I. Chenault

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March 17, 2005

Now here comes my most absolutely rootin tootin favorite aspect of how Am Ex does business. I have a statement in my hand which claims Am Ex owes me \$.59. Seems that all those billions spent on accountants and accounting systems were poured down the drain. Your system can not seem to figure out that if I borrowed \$1,200 @ 0.00% for one year or less and, I paid the loan off within that year, I don't owe you any money and you don't owe me any money. (Once again, how many billions did you spend on accountants and accounting systems????)

One last thought, I have no doubt that what Am Ex tried to do to me Am Ex succeeded at with others less aggressive in defending themselves then me. As such I will forward the information to the appropriate agencies for their consideration and action.

KMA

Mitchell Kohl  
P.O. Box 3366  
Beverly Hills, CA 90212

MK/mk  
(AmEx2.ltr

September 7, 2004

Mr. Kenneth I. Chenault, Chairman  
American Express  
200 Vesey Street, World Financial Center  
New York, NY 10285

Account No.

Mr. Chenault,

In July of this year I made two payments on this account (copy of August statement enclosed). The first payment was early in the month and was meant to cover the July payment. The second was made latter in the month and was meant to cover the August payment. The months due were noted on each payment coupon. I did this as I knew I would be traveling during the month of August and would not be able to make a payment in that month.

When I returned in September and open the August and September statements I noticed something odd. Am Ex had charged both late fees and interest even though none were due. Upon closer examination I notice why this occurred. Am Ex applied both payments to July.

I then called your outsourced customer service operation the correct the problem and once connected knew I was in trouble. The person I spoke with clearly was not a native english speaker. Upon providing the above information to the person her first response was to ask if I had forgotten to make a payment in August! After explaining she needed to listen clearly I then explained once again what I had done. She then told me that Am Ex could not accept payment for August unless the payment was made in August!!!

I will now tell you what I told her: She is an imbecile; the managers who told her to tell me this are imbeciles; I owe Am Ex \$200 and that is what I will send ( the check was mailed on September 2); cancel my account. This is the second time in twenty years Am Ex has tried to stick me with charges due to Am Ex's own incompetence.

I made a mistake when I applied for a card. I will not make that mistake another time. I will not carry you card. I will not let any of my employee's carry your card if they expect to be reimbursed for any company expenses incurred.

Kenneth Chenault

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September 7, 2004

Should Am Ex try to ding my credit by reporting any charge off I will go after the company just as I did last time. This time however it will be in court. I am sure a judge and jury will be impressed when they hear a travel company would not accept payment in advance, especially when the knew its customer was traveling and unavailable to pay during a billing month.

KMA

Mitchell Kohl

P.O. Box 3366

Beverly Hills, CA 90212

C: American Express

Customer Service

P.O. Box 7863

Ft Lauderdale, FL 33329-7815

MK/mk

(AmEx.ltr